

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: PROPOSED PRICE FOR DISPOSITION PARCEL C-2
CHARLESTOWN URBAN RENEWAL AREA
PROJECT NO. MASS. R-55

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority", has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Charlestown Urban Renewal Area, Project No. Mass. R-55, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state, and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, or national origin; and

WHEREAS, two (2) independent reuse appraisals of the value of the rehab parcels listed hereon, for use in accordance with the objectives and controls of the Urban Renewal Plan for the Project Area and in accordance with the provisions, controls and restrictions of said proposed Agreement have been obtained; and

WHEREAS, the Local Public Agencies carrying out urban renewal projects are required by the Secretary of the Department of Housing and Urban Development to certify the existence of certain facts and to issue certain proclainers when appropriate; and

WHEREAS, on 25 February 1971, by an appropriate Resolution, the Director was authorized to prepare, execute and submit to HUD Proclaimer Certificates relative to establishment of the fair reuse values:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

THAT the following proposed prices are hereby approved, and determined to be not less than the fair value of the parcel for use in accordance with the Urban Renewal Plan for the Project Area:

PARCEL

MINIMUM DISPOSITION PRICE

C-2

\$3300.00

MEMORANDUM

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT T. KENNEY, DIRECTOR

SUBJECT: REQUEST FOR APPROVAL OF MINIMUM DISPOSITION PRICE
PARCEL C-2
CHARLESTOWN URBAN RENEWAL AREA
PROJECT NO. MASS. R-55

SUMMARY: This memo requests approval of a minimum disposition price for rehabilitation Parcel C-2 in the Charlestown Urban Renewal Area.

Parcel C-2, comprising 8,760 square feet, is located at the corner of Rutherford Avenue and Baldwin Street in Charlestown. This two-story brick building is to be rehabilitated for light industrial reuse.

In accordance with HUD directives, the reuse appraisers, Ralph S. Foster Co., Inc. and Singer Associates, due to the appreciable rehabilitation costs which reflects a negative value, have indicated a cleared land value for the parcel of \$3500 and \$3100, respectively.

Based upon these valuations, it is recommended that the Authority adopt the attached Resolution approving a minimum disposition price of \$3300 for Parcel C-2.

Attachment